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Acquisitions and Disposals :: Discloseable Transaction :: IN-PRINCIPLE APPROVAL FOR ISSUE OF SHARES IN CONNECTION WITH ACQUISITION OF CELEBRITY NEXT LIMITED

* Asterisks denote mandatory information


Name of Announcer *	THE STYLE MERCHANTS LIMITED
Company Registration No.	N.A.
Announcement submitted on behalf of	THE STYLE MERCHANTS LIMITED
Announcement is submitted with respect to *	THE STYLE MERCHANTS LIMITED
Announcement is submitted by *	Michael Ng Lai Yick
Designation *	Executive Chairman
Date & Time of Broadcast	27-Sep-2010 19:48:15
Announcement No.	00169

>> Announcement Details

The details of the announcement start here ...

Announcement Title *	IN-PRINCIPLE APPROVAL FOR ISSUE OF SHARES IN CONNECTION WITH ACQUISITION OF CELEBRITY NEXT LIMITED
Description	Please see attached.

Attachments

 [AIP-Acqn-270910.pdf](#)
 Total size = **25K**
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STYLE MERCHANTS LIMITED
(Incorporated in Bermuda)
(Company Registration No.: 27671)

**IN-PRINCIPLE APPROVAL FOR THE ISSUE OF 13,732,174 NEW ORDINARY SHARES
("CONSIDERATION SHARES") AS CONSIDERATION FOR THE PROPOSED ACQUISITION OF
CELEBRITY NEXT LIMITED**

*Unless otherwise defined, all capitalised terms used or referred to in this announcement shall bear the same meanings as assigned to them in the announcements made by the Company on 6 September 2010 in relation to the Proposed Acquisition (the "**Proposed Acquisition Announcement**") and on 17 September 2010 (the "**Clarification Announcement**").*

Further to the Proposed Acquisition Announcement and the Clarification Announcement, the Board of Directors (the "**Board**") of the Company wishes to announce that Singapore Exchange Securities Trading Limited (the "**SGX-ST**") has on 27 September 2010 given its in-principle approval for the listing and quotation of the Consideration Shares on the Official List of the SGX-ST.

The Consideration Shares will be issued pursuant to the share issue mandate obtained from the Company's shareholders on 30 July 2010.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Proposed Acquisition, the Consideration Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD OF
THE STYLE MERCHANTS LIMITED

MICHAEL NG LAI YICK
Executive Chairman

27 September 2010